

Other Information

- As much as 50% of your income is permitted to go toward housing. This will be considered in the evaluation of your loan application.
- Hibernia National Bank will originate the loans, and since Hibernia has selected Fannie Mae as the investor for eligible mortgages, standard Fannie Mae credit guidelines apply. However, if you do not have an established credit history, there are alternative means of evaluating credit. For example, a non-traditional limited credit history is acceptable if you have a 12-month rental history with no delinquencies and no delinquencies in other credit lines over the past 12 months.

Apples for Teachers

To provide additional assistance, Hibernia has arranged for special benefits for successful applicants:

Reduced closing costs:

- Origination fee, reduced 25%
- Appraisal fees, lowered \$50
- Closing attorney fees, reduced \$100
- Mortgage insurance, discounted 10%-15%

The Company Connection:

- Free checking for one year with direct deposit
- First order of 200 wallet-style checks FREE*
- Lower interest rates on installment loans when payments are automatically deducted from a Hibernia checking account
- Free Hibernia Banking Card upon request
- Free teller-assisted transactions and bank-by-phone services
- Free online access to Hibernia accounts

Plus more!

*Nominal shipping and handling fees apply.

Contact

If you are a Louisiana teacher interested in the Louisiana Teachers HomeBuyer Program, please phone Hibernia National Bank at 1-800-468-7808 and choose option 5.

Fannie Mae... Our Business Is The American Dream

At Fannie Mae, we are in the American Dream business. Our Mission is to tear down barriers, lower costs, and increase the opportunities for homeownership and affordable rental housing for all Americans. Because having a safe place to call home strengthens families, communities, and our nation as a whole.

For more information about Fannie Mae, refer to our Web site www.fanniemae.com, or call 1-800-7FANNIE (1-800-732-6643).



Hibernia National Bank... Helping People Home

Hibernia National Bank, Louisiana's leading mortgage lender, is dedicated to helping people achieve their financial goals and realize their dreams. Because homeownership is a key to building a family's financial future, Hibernia works to create affordable-mortgage programs, revitalize neighborhoods and make home-buying easier for low- and moderate-income people.

Information about Hibernia products and services is available at www.hibernia.com or by phone at 1-800-562-9007. To speak with a mortgage banker, phone 1-800-468-7808 and choose option 5.



Louisiana Teachers HomeBuyer Program

Creating Housing Opportunities for Teachers throughout Louisiana

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Dear Louisiana Teacher:

Thank you for choosing to be a teacher in our state!

To demonstrate how important you are to the future of our children and the strength of our communities, the State Treasury has worked with Governor Mike Foster, Hibernia National Bank and Fannie Mae to help you secure a brighter future of your own in Louisiana.

We proudly introduce the Louisiana Teachers HomeBuyer Program as a way to make it as easy and affordable as possible for you to buy a home and continue teaching in Louisiana. I'm extremely proud of this program and what it means for our teachers. It provides flexible, low-down payment, low-interest rate mortgages, helping to make the American dream of homeownership a reality for many more teachers throughout our state.

Again, thank you for all you do for our children.

John Kennedy
State Treasurer



The Louisiana Teachers HomeBuyer Mortgage requires minimal contribution from the borrower and lets you borrow up to 97% of the home's value.

The borrower is required to contribute whichever is less: 1% of the purchase price of the home, or \$500. Additional down payment or closing costs can be paid using gifts, grants, or certain types of secured loans.

Who is eligible?

You are eligible for the Louisiana Teachers HomeBuyer Program if you are a Louisiana public school teacher or other employee who is teaching certified and employed full-time throughout the State of Louisiana in public schools at the elementary or secondary levels (grades K-12). This includes principals, vice principals, librarians and others with teaching certifications.

Eligible teachers and other employees will include single borrowers, as well as co-borrowers, as long as at least one of the borrowers is employed full-time in the Louisiana public school system and is otherwise certified and qualified under these provisions.

There are no income restrictions to take advantage of this program.

NOTE: The initial program is \$10 million and is on a first-come, first-served basis.

What will my interest rate be?

The basic rate is 5.8%. Contact Hibernia National Bank at 1-800-468-7808, option 5, for more information.

What types of property are eligible?

The Louisiana Teachers HomeBuyer Mortgage can be used to purchase a single-family, primary residence. As the borrower, you must occupy the home. Condos and planned-unit developments, as well as manufactured homes, also are eligible. Properties must be located in the State of Louisiana.

Are there any special requirements with this loan?

If this is your first time purchasing a house, home-buyer education is required. This course can help you and your family plan for the expenses and responsibilities that come with achieving and maintaining homeownership. For a list of home-buyer education providers, you may visit www.homepath.com, or call Fannie Mae at 1-800-7FANNIE (1-800-732-6643).

For more information

Call your nearest Hibernia office or 1-800-468-7808, option 5. Visit us on the Web at www.latreasury.com or www.hibernia.com.